

## RESOLUTION OF MEMBERS OR STOCKHOLDERS

\_\_\_\_\_  
*(Name of Association)*

\_\_\_\_\_  
*(Address, including Zip Code)*

RESOLVED, that the Governing Board of this Association be and it hereby is authorized and empowered to take all action necessary or appropriate —

1. To obtain for and on behalf of the Association through the United States Department of Agriculture (USDA) or any other Governmental agency:

(a) A loan in a sum not to exceed \$ \_\_\_\_\_ ;

(b) A grant in a sum not to exceed \$ \_\_\_\_\_ ;

to be advanced by the lender or grantor in one or more advances at such time or times as may be agreed upon.

2. In case of a loan or grant or both —

(a) For the execution of such application or applications (including exhibits, amendments and/or supplements thereto) as may be required;

(b) For the execution and delivery to the lender or grantor of all such written instruments as may be required in regard to or as evidence of such loan or grant; and

(c) In its judgment to carry out the terms of this resolution.

3. And in case of a loan —

(a) To obligate this Association for the repayment of the loan at such rates of interest and on such other terms and conditions as the Governing Board shall deem proper;

(b) To pledge, hypothecate, mortgage, convey, or assign property of this Association of any kind and in any amount now owned or hereafter acquired, as security for any or all obligations (past, present and/or future) of this Association to such lender; and

(c) From time to time to pay, extend, or renew any such obligations.

### CERTIFICATION

I, the undersigned, as \_\_\_\_\_ of the above named Association, hereby  
*(Secretary) (Acting Secretary)*

certify that said Association on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, had \_\_\_\_\_  
*(Number)*

\_\_\_\_\_ ; that \_\_\_\_\_ of these  
*(members) (stockholders) or (shares of voting stock outstanding)*

constituted a quorum; that \_\_\_\_\_ said members or stockholders or shares of voting stock were present at a meeting

of the members or stockholders duly called and held on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_ ;

that the foregoing resolution was adopted at such meeting by the affirmative vote of \_\_\_\_\_ said members or stockholders or shares of voting stock; and that said resolution has not been rescinded or amended in any way.

Dated this day \_\_\_\_\_ of \_\_\_\_\_, 19\_\_\_\_ .

\_\_\_\_\_  
Secretary of \_\_\_\_\_

Used in preparing docket for a loan and/or grant to a nonprofit Association.

- PROCEDURE FOR PREPARATION : RD Instruction 1942-A and RUS Instruction 1780.
- PREPARED BY : Association applicant, if governing body does not already have authority.
- NUMBER OF COPIES : Original only.
- SIGNATURES REQUIRED : Association Secretary or Acting Secretary.
- DISTRIBUTION OF COPIES : Association case folder.